

CAPE AGULHAS MUNICIPALITY

BALANCE SHEET AS AT 30 JUNE 2005

<u>DETAILS</u>	<u>2004/05</u>	<u>2003/04</u>
	<u>R</u>	<u>R</u>
<u>CAPITAL EMPLOYED</u>		
<u>FUNDS AND RESERVES</u>	48,797,581	44,800,177
STATUTORY FUNDS	43,267,380	38,886,144
RESERVES	5,530,201	5,914,033
(ACCUMULATED DEFICIT)/RETAINED INCOME	9,184,728	5,132,187
	57,982,309	49,932,364
TRUST FUNDS	148,342	134,287
LONG-TERM LIABILITIES	3,924,903	4,776,889
CONSUMER DEPOSITS: SERVICES	1,625,870	1,398,044
	<u>R 63,681,424</u>	<u>R 56,241,584</u>
<u>EMPLOYMENT OF CAPITAL</u>		
FIXED ASSETS	18,153,635	16,728,989
LONG-TERM DEBTORS	183,213	416,077
	18,336,848	17,145,066
NET CURRENT ASSETS/(LIABILITIES)	45,344,576	39,096,518
<u>CURRENT ASSETS</u>	52,848,011	44,884,621
INVENTORY	187,779	155,726
DEBTORS	6,623,385	5,823,277
CASH	6,845,218	6,062,674
SHORT-TERM INVESTMENTS	39,081,816	32,449,589
SHORT-TERM PORTION OF LONG-TERM DEBTORS	109,813	393,355
<u>CURRENT LIABILITIES</u>	-7,503,435	-5,788,103
PROVISIONS	-341,501	-217,000
CREDITORS	-6,270,990	-4,410,011
SHORT-TERM PORTION OF LONG-TERM LIABILITIES	-890,944	-1,161,092
	<u>R 63,681,424</u>	<u>R 56,241,584</u>

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INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

2003/04 ACTUAL INCOME	2003/04 ACTUAL EXPENDI- TURE	2003/04 SURPLUS/ (DEFICIT)	DETAILS	2004/05 ACTUAL INCOME	2004/05 ACTUAL EXPENDI- TURE	2004/05 SURPLUS/ (DEFICIT)	ESTIMATE SURPLUS/ (DEFICIT)
R	R	R		R	R	R	R
26,638,913	25,949,328	689,585	RATES AND GENERAL SERVICES	33,382,031	32,439,379	942,652	1,608,632
16,948,144	17,461,112	-512,968	COMMUNITY SERVICES	21,229,910	23,301,379	-2,071,469	944,071
190,793	977,583	-786,790	SUBSIDISED SERVICES	1,066,891	1,338,706	-271,815	37,695
9,499,976	7,510,633	1,989,343	ECONOMIC SERVICES	11,085,230	7,799,294	3,285,936	626,866
27,223,996	25,037,173	2,186,823	TRADING SERVICES	30,157,299	27,037,219	3,120,080	1,963,330
#VALUE!	#VALUE!	#VALUE!		63,539,330	59,476,598	4,062,732	3,571,962
		-1,831,662	APPROPRIATIONS FOR YEAR			-10,191	
		#VALUE!	NET SURPLUS/(DEFICIT)FOR YEAR			4,052,541	
		4,087,441	ACCUMULATED SURPLUS/(DEFICIT): BEGINNING OF THE YEAR			5,132,187	
		#VALUE!	ACCUMULATED SURPLUS/(DEFICIT): END OF THE YEAR			R 9,184,728	

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2005.

DETAIL	2004/05 R	2003/04 R
CASH RETAINED FROM ACTIVITIES:	29,572,346	13,354,495
Cash incurred from activities	19,356,363	6,927,174
Investment income	3,420,629	3,106,919
(Increase)/decrease in operating capital	1,687,265	-58,383
	24,464,257	9,975,710
Less: External interest paid	-865,217	-1,065,223
Cash available from activities	23,599,040	8,910,487
Cash contributions from the public/State	5,294,570	2,760,535
Nett proceeds from sale of assets	678,736	1,683,473
CASH UTILIZED FOR INVESTMENT ACTIVITIES		
Investment in fixed assets	-21,035,441	-6,309,572
Nett cash flow	8,536,905	7,044,923
CASH RESULT OF FINANCING ACTIVITIES:		
Increase/(decrease) in long term loans	-1,122,134	-1,016,865
Increase/(decrease) in short term loans	0	0
(Increase)/decrease in investments	-6,632,227	-8,231,560
(Increase)/decrease in cash	-782,544	2,203,502
Nett cash (generated)/utilized	-8,536,905	-7,044,923

ANALYSIS OF FIXED ASSETS

EXPENDITURE 2003/04	SERVICE	ESTIMATE 2004/05	BALANCE AT 01/07/2004	EXPENDITURE DURING YEAR	REDEEMED, TRANSFERRED OR WRITTEN OFF	BALANCE AT 30/06/2005
R	R	R	R	R	R	R
4,875,618	RATES AND GENERAL SERVICES	7,882,260	64,616,986	18,355,674	-3,915,770	#VALUE!
4,689,448	COMMUNITY SERVICES:	6,060,260	57,026,013	18,057,045	-3,915,770	71,167,288
	Office of the Municipal Manager					0
	General expenditure: Council					0
	Administration: Corporate services		164,561			164,561
	Library services	60,000	808,367	60,000		868,367
	Traffic services		223,034			223,034
	Administration: Financial services					0
	Property rates & taxes					0
	Computer services					0
	Workshop					0
	Administr: Community services					0
	Cemeteries		325,207			325,207
720,771	Buildings & commons	688,000	41,892,225	13,764,668	-1,132,500	54,524,393
29,999	Nature garden		11,325			11,325
83,497	Parks & open spaces		365,903		-7,200	358,703
132,622	Sports complex & grounds	49,000	1,070,859	47,915		1,118,774
	Beaches & public amenities	100,000	257,355	90,609		347,964
	Administr.: Sivel engin. services					0
2,958,376	Streets & stormwater	4,100,360	4,028,371	3,337,377	-2,767,700	4,598,048
764,183	Vehicles, furniture & equipment	1,062,900	7,878,806	756,476	-8,370	8,626,912
14,943	SUBSIDISED SERVICES:	0	309,424	0	0	#VALUE!
14,943	Public health services		309,424			309,424
	Proclaimed roads					#VALUE!
171,227	ECONOMIC SERVICES:	1,822,000	7,281,549	298,629	0	7,580,178
	Vehicle testing station	60,000	65,000	60,000		125,000
147,207	Sewage & sanitation services	70,000	4,832,526	59,702		4,892,228
24,020	Refuse removal & cleansing	1,512,000	128,431			128,431
	Holiday resorts	180,000	2,255,592	178,927		2,434,519
1,433,954	TRADING SERVICES:	2,876,000	35,131,698	2,679,767	-386,838	37,424,627
1,196,000	Electricity supply services	863,000	17,179,272	844,874		18,024,146
237,954	Water supply services	2,013,000	17,952,426	1,834,893	-386,838	19,400,481
6,309,572	TOTAL FIXED ASSETS	10,758,260	99,748,684	21,035,441	-4,302,608	#VALUE!
	LESS: LOANS REDEEMED AND OTHER CAPITAL RECEIPTS		-83,019,695	-25,483,820	-10,175,633	-98,327,882
	Loans redeemed		-13,380,460	-4,130,447	-5,873,025	-11,637,882
	Contributions from income and other		-69,639,235	-21,353,373	-4,302,608	-86,690,000
			16,728,989	-4,448,379	-14,478,241	#VALUE!

ANALYSIS OF OPERATING INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2005

ACTUAL 2003/04 R	DETAIL	ACTUAL 2004/05 R	ESTIMATE 2004/05 R
53,862,909	<u>INCOME</u>	63,539,330	62,606,680
2,133,402	GRANTS AND SUBSIDIES	3,274,286	3,349,400
51,729,507	OPERATING INCOME	60,265,044	59,257,280
	<u>EXPENDITURE</u>		
20,806,877	SALARIES, WAGES AND ALLOWANCES	22,014,096	22,360,170
10,453,471	GENERAL EXPENCES	12,866,841	14,053,360
11,092,387	PURCHASE OF ELECTRICITY & WATER	12,212,967	12,986,120
2,558,379	REPAIRS AND MAINTENANCE	5,497,512	5,600,160
4,698,171	CAPITAL CHARGES	5,555,099	5,766,300
335,216	CONTRIBUTIONS TO FIXED ASSETS	75,083	94,800
1,042,000	CONTRIBUTIONS TO FUNDS	1,255,000	1,255,000
50,986,501	GROSS EXPENDITURE	59,476,598	62,115,910
0	LESS: AMOUNTS CHARGED OUT	0	0
50,986,501	NET EXPENDITURE	59,476,598	62,115,910

STATUTORY FUNDS, RESERVES, TRUST FUNDS AND PROVISIONS

FUNDS	BALANCE AT 01/07/2004	CONTRIBUTION FOR THE YEAR	INTEREST FOR THE YEAR	OTHER INCOME	OPERATING EXPENDITURE FOR THE YEAR	BALANCE AT 30/06/2005
STATUTORY FUNDS:						
REVOLVING FUND	36,737,045	990,000	2,533,313	678,736	-218,502	40,720,592
HOUSING DEVELOPMENT FUND	2,149,099		156,842	240,847		2,546,788
	38,886,144	990,000	2,690,155	919,583	-218,502	43,267,380
RESERVES :						
INFRASTRUCTURE	1,897,262		191,110	1,716,583	-422,878	3,382,077
STAFF LEAVE RESERVE	1,711,409		103,450		-504,079	1,310,780
GENERAL VALUATIONS	211,384	210,000	26,609		-447,993	0
ELECTRICITY RENEWAL	581,993		42,489		-510,892	113,590
WORKING CAPITAL	755,158		36,977		-438,272	353,863
GENERAL MAINTENANCE	756,827		55,141		-442,077	369,891
	5,914,033	210,000	455,776	1,716,583	-2,766,191	5,530,201
TRUST FUNDS:						
RUGBY FOOTBALL DEVELOPMENT	111,630		8,150			119,780
CAPE AGULHAS COMM. DEVELOPMENT	22,657		1,155	62,854	-58,104	28,562
	134,287	0	9,305	62,854	-58,104	148,342
TOTAL: FUNDS, RESERVES & TRUST	44,934,464	1,200,000	3,155,236	2,699,020	-3,042,797	48,945,923
PROVISIONS:						
IRRECOVERABLE DEBT	2,639,053	144,618			-58,833	2,724,838
HARD-/SOFTWARE UPGRADING	217,000	81,010			-116,509	181,501
COMPENSATION COMMISSIONER		160,000				160,000
	2,856,053	385,628	0	0	-175,342	3,066,339